

TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE



**FISCAL MEMORANDUM**

**HB 3413 – SB 3268**

April 1, 2010

**SUMMARY OF AMENDMENT (016380):** Deletes all language after the enacting clause of the original bill. Increases the cap on the number of fellowships in the Minority Teaching Fellows Program to 130 from 116. Requires the Tennessee Student Assistance Corporation (TSAC) to make an annual report on the Minority Teaching Fellowship Program. The report shall include the number of participants, the loan participation and forgiveness rate, marketing efforts, and the amount of money expended. This report will be submitted to the Education Committees of the General Assembly by October 1 each year.

**FISCAL IMPACT OF ORIGINAL BILL:**

Increase State Expenditures - \$46,800

**FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENT:**

**Increase State Expenditures - \$65,500**

Assumptions applied to amendment:

- According to TSAC, students receive an average award of \$4,682. The current program cap of 116 is increased by 14 recipients.
- TSAC will award 14 new awards. This will increase state expenditures by approximately \$65,548 (14 x \$4,682).
- Any increase in state expenditures to make the report and submit it to Education Committees of the General Assembly can be accommodated within existing resources without an increased appropriation or reduced reversion.

**CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James W. White".

James W. White, Executive Director

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